

Message Text

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PAGE 01 ACCRA 04467 151050Z

12

ACTION AF-18

INFO OCT-01 ISO-00 EB-11 COME-00 CIAE-00 DODE-00 INR-11

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FM AMEMBASSY ACCRA

TO SECSTATE WASHDC 4588

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E.O. 11652: N/A

TAGS: GH BGEN

SUBJ: AIRCRAFT SALES POSSIBILITIES

REF: STATE 174334

1. ACCORDING TO MAJOR BOBSON, GENERAL MANAGER, GOVERNMENT-OWNED GHANA AIRWAYS, CORPORATION HAS NO INTENTION OF BUYING CONVAIR 990 AIRCRAFT. CURRENT GOG INTEREST IN SECURING TWO BOEING 707'S FOR WHICH ATTEMPT BEING MADE TO SECURE EXIMBANK FINANCING. BOBSON STATED WHENEVER AIRCRAFT SECURED ONE 707 WOULD REPLACE AIRLINE'S VC-10 ON EXISTING INTERNATIONAL ROUTES - BEIRUT, ROME, LONDON - WHILE OTHER 707 WOULD BE USED ON PROPOSED CENTRAL AND EAST AFRICAN ROUTES. HE SAID GHANA AIRWAYS HAS NO CURRENT INTEREST IN BUYING OTHER AIRCRAFT.

2. COMMENT: DUE TO EXIM'S CURRENT HIGH INTEREST RATES AND ITS DROP IN LOAN AVAILABILITY, BANK WOULD ONLY BE ABLE TO FINANCE A FRACTION OF AIRCRAFT'S PURCHASE PRICE. REST OF FINANCING, IF SECURED THROUGH COMMERICAL MONEY MARKETS, COULD PROVE INTOLERABLE FINANCIAL BURDEN FOR GHANA.
HANSON

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